BLEEDIO TECH, INC.

2024 STOCK OPTION PLAN

Effective Date: June 5, 2024

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1. Purpose

The purpose of this 2024 Stock Option Plan (the "**Plan**") is to enable Bleedio Tech, Inc., a Delaware corporation (the "**Company**"), to attract, retain, motivate, and reward employees, directors, advisors, consultants, and other service providers of the Company and its Affiliates by granting Non-Statutory Stock Options to purchase shares of the Company's common stock, par value $0.00001 per share (the "**Common Stock**"). The Plan does not authorize the grant of Incentive Stock Options under Section 422 of the Internal Revenue Code; if the Board determines to permit Incentive Stock Options under the Plan, the Plan shall first be amended and approved by the Company's stockholders in accordance with Section 422(b)(1) of the Code and 26 C.F.R. § 1.422-3.

2. Definitions

- "**Affiliate**" means any entity that controls, is controlled by, or is under common control with the Company.
- "**Award**" or "**Option**" means a Non-Statutory Stock Option granted under the Plan.
- "**Board**" means the Board of Directors of the Company.
- "**Cause**" has the meaning given in the applicable Option Agreement.
- "**Change of Control**" means (a) any merger, consolidation, or similar transaction in which the Company is not the surviving entity or in which holders of the Company's outstanding voting securities immediately prior to the transaction hold less than fifty percent (50%) of the outstanding voting securities of the surviving entity immediately after the transaction; (b) the sale of all or substantially all of the Company's assets; or (c) the dissolution or liquidation of the Company.
- "**Code**" means the Internal Revenue Code of 1986, as amended.
- "**Committee**" means a committee of the Board appointed to administer the Plan.
- "**Common Stock**" has the meaning set forth in Section 1.
- "**Disability**" means a permanent and total disability as defined in Section 22(e)(3) of the Code.
- "**Exercise Price**" means the price per share at which an Option may be exercised.
- "**Fair Market Value**" means, as of any date, the fair market value of a share of Common Stock as determined by the Board in good faith and in compliance with Section 409A of the Code.
- "**Grant Date**" means the date the Board (or Committee) authorizes the grant of an Option.

- "**Option Agreement**" means a written agreement evidencing an Option granted under the Plan.
- "**Participant**" means a person to whom an Option has been granted under the Plan.
- "**Plan**" has the meaning set forth in the preamble.
- "**Service**" means the provision of services to the Company or an Affiliate as an employee, director, advisor, consultant, or other service provider.
- "**Vesting Commencement Date**" means the date specified in the Option Agreement as the date from which vesting is measured (which, unless otherwise specified, is the Grant Date).

3. Eligibility

Awards under the Plan may be granted to any employee, director, advisor, consultant, or other service provider of the Company or an Affiliate, as determined by the Board.

4. Administration

The Plan shall be administered by the Board, or by a Committee appointed by the Board. The Board (or Committee) has full authority to: (a) select Participants; (b) determine the number of shares subject to each Award; (c) determine the Exercise Price (subject to Section 6); (d) determine vesting schedules and other terms; (e) interpret the Plan; (f) adopt rules and procedures; and (g) take all other actions necessary or appropriate to administer the Plan. The Board's determinations under the Plan are final and binding.

5. Shares Subject to the Plan

The maximum number of shares of Common Stock that may be issued under the Plan is **1,500,000 shares**, subject to adjustment under Section 11. Shares subject to Options that are forfeited, terminated, canceled, or expire unexercised shall again become available for issuance under the Plan.

6. Option Terms

(a) **Type of Option.** All Options granted under the Plan are Non-Statutory Stock Options. No Option granted under the Plan is intended to qualify as an Incentive Stock Option under Section 422 of the Code unless and until the Plan is amended and approved by the Company's stockholders as described in Section 1.

(b) **Exercise Price.** The Exercise Price of each Option shall be determined by the Board on the Grant Date and shall be no less than the Fair Market Value of one share of Common Stock on the Grant Date. The Board may set the Exercise Price above Fair Market Value.

(c) **Maximum Term.** No Option shall be exercisable more than ten (10) years from the Grant Date.

(d) **Vesting.** Each Option shall vest in accordance with the schedule set forth in the applicable Option Agreement. The default vesting schedule is four (4) years with a one (1) year cliff: 25% of the shares subject to the Option vest on the first anniversary of the Vesting Commencement Date, and the remaining 75% vest in equal monthly installments over the following 36 months, subject to the Participant's continuous Service through each vesting date. The Board may set alternative vesting schedules per grant.

(e) **Method of Exercise.** An Option is exercised by delivering a written notice of exercise to the Company specifying the number of shares to be purchased, together with payment of the Exercise Price in cash, by check, by wire transfer, or by such other method as the Board may approve.

(f) **Termination of Service.** Unless otherwise provided in the Option Agreement: (i) upon termination of Service for any reason other than Cause, Disability, or death, vested Options remain exercisable for ninety (90) days following termination; (ii) upon termination due to Disability or death, vested Options remain exercisable for twelve (12) months; (iii) upon termination for Cause, all Options (vested and unvested) terminate immediately; and (iv) unvested Options are forfeited upon termination of Service.

(g) **Transferability.** Options are not transferable except by will or the laws of intestate succession, and may be exercised during the Participant's lifetime only by the Participant.

7. Option Agreements

Each Option shall be evidenced by an Option Agreement in such form as the Board may approve from time to time. The Option Agreement shall set forth the Grant Date, the number of shares, the Exercise Price, the vesting schedule, the Vesting Commencement Date, the expiration date, and any other terms the Board determines.

8. Tax Withholding

The Company may withhold from any payment to the Participant, or require the Participant to remit, the amount sufficient to satisfy applicable tax withholding obligations in connection with the Option.

9. Securities Law Compliance

The Company is not obligated to issue any shares upon exercise of an Option if such issuance would violate applicable law. Issuances are intended to comply with Rule 701 under the Securities Act of 1933 and applicable state securities laws.

9A. Right of First Refusal

Any shares acquired upon exercise of an Option are subject to a right of first refusal in favor of the Company. Before transferring any such shares (other than to a Permitted Transferee, as defined below), the Participant shall first offer the shares to the Company on the same material terms and conditions as the proposed transfer. The Company shall have thirty (30) days after receipt of such offer to elect to purchase the shares; if the Company declines or fails to respond within such period, the Participant may complete the transfer on the proposed terms within ninety (90) days thereafter. The right of first refusal terminates automatically upon the closing of an initial public offering of the Company's Common Stock.

For purposes of this Section 9A, "**Permitted Transferee**" means: (a) the Participant's spouse, domestic partner, parents, siblings, or lineal descendants; (b) a trust established for the benefit of the Participant or any individual identified in clause (a); (c) the Participant's estate upon the Participant's death; or (d) any other transferee approved in advance in writing by the Board. Any Permitted Transferee shall, as a condition to the transfer, agree in writing to be bound by all restrictions applicable to the transferred shares (including this Section 9A) as if such Permitted Transferee were the Participant.

10. Change of Control

In the event of a Change of Control, the Board may, in its discretion: (a) provide for the assumption or substitution of outstanding Options by the successor entity; (b) accelerate vesting of outstanding Options; (c) cancel outstanding Options in exchange for a cash payment equal to the excess of the Fair Market Value of the underlying shares over the Exercise Price; or (d) provide for any combination of the foregoing. An Option Agreement may provide for additional acceleration treatment (such as double-trigger acceleration).

11. Adjustments

In the event of a stock split, reverse stock split, stock dividend, recapitalization, or similar transaction affecting the Common Stock, the Board shall make proportional adjustments to (a) the number of shares reserved under the Plan, (b) the number of shares subject to outstanding Options, and (c) the Exercise Price of outstanding Options.

12. Plan Term

The Plan is effective as of June 5, 2024 (the "**Effective Date**") and shall continue in effect until the earlier of (a) the tenth (10th) anniversary of the Effective Date (June 5, 2034) or (b) termination by the Board. Options granted before termination of the Plan shall remain outstanding in accordance with their terms.

13. Amendment and Termination

The Board may amend or terminate the Plan at any time. No amendment shall materially impair an outstanding Option without the Participant's consent, except as required to comply with applicable law.

14. Governing Law

The Plan and all Options granted hereunder shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to its conflict-of-laws principles.

15. Section 409A Compliance

Options granted under the Plan are intended to be exempt from Section 409A of the Code as stock rights granted at no less than Fair Market Value on the Grant Date. The Board shall administer the Plan and interpret each Option Agreement in a manner consistent with this intent.

Adopted by the Board of Directors of Bleedio Tech, Inc. by Unanimous Written Consent dated June 5, 2024.